

BEFORE THE TENNESSEE STATE BOARD OF EQUALIZATION

IN RE:	Greenway Golf Center, Inc.)	
	Ward 088, Block 069 Parcel 00001C)	
	Commercial Property)	
	Tax Years 2001 & 2002)	
	McKesson Corp.)	
	Ward 093, Block 700, Parcel 00297C)	
	Commercial Property)	
	Tax Years 2001 & 2002)	
			Shelby County
	Raleigh Tire Service, Inc.)	
	Dist. C02, Block 44A, Parcel 00431)	
	Commercial Property)	
	Tax Years 2003 & 2004)	
	Lowes Home Centers Inc.)	
	Dist. B01, Block 58, Parcel 00655)	
	Commercial Property)	
	Tax Year 2002)	

INITIAL DECISION AND ORDER ON REMAND

Statement of the Case

The subject property is presently valued as set forth in exhibit A.

Appeals have been filed on behalf of the property owners with the State Board of Equalization. The undersigned administrative judge conducted a hearing in this matter on June 5, 2007 in Memphis, Tennessee. The taxpayers were represented by Fred M. Ridolphi, Jr., Esq. The assessor of property was represented by John Zelinka, Esq.

FINDINGS OF FACT AND CONCLUSIONS OF LAW

I. Background and Jurisdiction of the State Board of Equalization

These appeals were originally part of a group of literally hundreds of appeals being held in abeyance by the State Board of Equalization [“SBOE”] due to ongoing litigation involving issues concerning the completion of appeal forms. The litigation ultimately resulted in Administrative Judge Andrei Lee conducting a series of prehearing conferences. The overwhelming majority of appeals were either settled or withdrawn as a result of the conferences. The threshold and ultimate issue in those appeals typically involved the value of the property.

This group of appeals differed from the other appeals considered in the prehearing conferences insofar as the threshold issue in each case concerned the proper disposition of motions contending that increased valuations made by the assessor of property or the Shelby County Board of Equalization [“SCBE”] were procedurally defective and should therefore be dismissed. Judge Lee determined that the SBOE lacked jurisdiction to grant the requested relief because such issues are appropriately heard by the courts rather than the SBOE.

The taxpayers appealed Judge Lee's rulings to the Shelby County Chancery Court contending, inter alia, that it was inappropriate to dismiss the appeals without conducting a hearing. On January 25, 2007 Chancellor Evans entered a Second Amended and Supplemental Consent Order which remanded these appeals for hearing before an administrative judge. The hearing held by the undersigned administrative judge on June 5, 2007 was conducted pursuant to Chancellor Evans' order.

The hearing before the administrative judge was unusual in several respects. First, the assessor of property took no positions on any of the motions. According to Mr. Zelinka, the assessor felt that since no position had previously been taken before Judge Lee, it would be inconsistent to take a position in this proceeding. Second, all parties agreed that the hearing before this administrative judge was de novo in nature and Judge Lee's ruling is effectively a nullity. Third, as will be discussed in detail below, the administrative judge finds that the SBOE has jurisdiction in this matter and would not have raised the issue of jurisdiction sua sponte. Given the fact the assessor did not raise the issue of jurisdiction, the administrative judge would normally rule on the merits of the motions without addressing the issue of jurisdiction.

Notwithstanding the foregoing, the administrative judge finds it appropriate to address the issue of jurisdiction given what has transpired. The most thorough discussion of the State Board's jurisdiction is probably found in Op. Atty Gen. No. 92-62 (1992) which will be discussed in relevant part below.

For purposes of this opinion, the administrative judge finds it helpful to begin with a brief summary of the statutes enumerating the powers, duties and jurisdiction of the SBOE.

Tennessee Code Annotated Section 4-3-5103 provides in relevant part as follows:

The state board of equalization has the following duties and functions:

* * *

(2) Effect the assessment of all property in the state in accordance with the Constitution of Tennessee and all statutory provisions. The state board shall exercise powers conferred upon it by law to the end that assessments in every taxing jurisdiction may be in accordance with the law;

* * *

(4) Receive, hear, consider and act upon complaints and appeals made to the board regarding the *valuation, classification and assessment* of property in the state.

* * *

[Emphasis supplied]

Tennessee Code Annotated Section 67-5-1501 provides in pertinent part as follows:

(a) The state board of equalization has jurisdiction over the *valuation, classification and assessment* of all properties in the state.

(b) The board shall have and perform the following duties:

(1) Receive, hear, consider and act upon complaints and appeals made to the board;

(2) Hear and determine complaints and appeals made to the board concerning exemption of property from taxation;

(3) Take whatever steps it deems are necessary to effect the equalization of assessments, in any taxing jurisdiction within the state in accordance with the laws of the state;

(4) Carry out such other duties as are required by law; . . .

* * *

[Emphasis supplied]

With respect to appeals from actions of county boards of equalization, Tenn. Code Ann. § 67-5-1412(a)(1) states:

Any taxpayer, or any owner of property subject to taxation in the state, who is aggrieved by any action taken by the county board of equalization or other local board of equalization has the right to a hearing and determination by the state board of equalization of any complaint made on any of the grounds provided in § 67-5-1407. . . .

Tennessee Code Annotated Section 67-5-1407(e)(1), in turn, provides as follows:

(e)(1) Notwithstanding the provisions of this section to the contrary, in any county having a population of not less than seven hundred seventy thousand (770,000) nor more than seven hundred eighty thousand (780,000), according to the 1980 federal census or any subsequent federal census [Shelby County], any taxpayer, or owner of property subject to taxation in the state, has the right to make complaint before the county board of equalization on one (1) or more of the following grounds:

(A) The property under complaint has been erroneously *classified or subclassified or erroneously assessed* for purposes of taxation other than as provided in § 67-5-212;

(B) The property under complaint has been assessed on the basis of an *appraised value that is more than the basis of value provided for* in part 6 of this chapter; and

(C) Property other than the property under complaint has been assessed on the basis of appraised values that are less than the basis of value provided for in part 6 of this chapter.

[Emphasis supplied]

The administrative judge finds that the foregoing statutes must, of course, be construed in *pari materia*. As indicated in the highlighted language, the SBOE has jurisdiction to hear appeals concerning the valuation, classification and assessment of property for ad valorem tax purposes. The administrative judge finds that the critical question to resolve concerns whether the term “assessment” is distinct from the terms “valuation” and “classification.”

The administrative judge finds that in the context of ad valorem taxation the term “assessment” has historically been defined as encompassing the *process* by which property is valued and classified. For example, the 1984 edition of Webster’s II *New Riverside University Dictionary* defined the term “assessment” as “[t]he act, process, or an instance of assessing.” Today, Webster defines the term “assessment” as “the action or an instance of assessing.” Retrieved August 1, 2007 from *Merriam-Webster On-line* at <http://www.m-w.com/cgi-bin/dictionary>. Similarly the term “assessment” is defined in *Encyclopedia Britannica* as the “process of setting a value on real or personal property, usually for the purpose of taxation. . . .” Retrieved August 1, 2007 from *Encyclopedia Britannica Online* at <http://www.britannica.com/eb/article-9009932>.

The administrative judge finds that when the above-quoted statutes are construed in *pari materia* it must be concluded that the legislature utilized the term “assessment” to mean the process by which property is valued and classified. The administrative judge finds that there would seemingly be no reason to repeatedly incorporate the terms “assessment” and “erroneously assessed” in the various statutes quoted above if that term did not include something beyond valuation and classification.

The administrative judge is unaware of any precedents supporting the view that the SBOE lacks jurisdiction to review the procedures by which a county board of equalization arrives at its determination. On the other hand, the administrative judge is aware of numerous decisions wherein the SBOE’s review on appeal has required it to address various threshold legal issues that encompass more than simply valuation and classification. For example, in *Various Appeals For Jurisdiction* (Shelby Co., Tax Years 1985-1990) the Assessment Appeals Commission summarized the issues before it and its ultimate determination as follows:

All these appeals involve tangible personal property of small businesses and two legal questions: (1) did the assessor provide adequate notice of a forced or changed assessment sufficient to require the taxpayers to first appeal to the county board of equalization; and (2) even if the notice was adequate, does the

State Board of Equalization have general equitable or supervisory power to take jurisdiction of and correct an "inequitable" assessment, where the taxpayer has failed to use the typical appeal process through the county board of equalization. The administrative judge ruled in favor of the taxpayers, and for reasons expressed hereafter, we affirm.

Final Decision and Order at 1. Similarly, in *Metropolitan Life, et al.* (Shelby Co., Tax Years 1991 & 1992) the Commission concluded that the SCBE's decision to "reaffirm and finalize" its previous decisions did not extend the time for appealing to the SBOE because it was done without legal authority and "must be regarded as a nullity." Final Decision and Order at 3. The underlying issue in that appeal was whether decisions issued by the local board were "conditional" and subject to reconsideration or final appealable rulings.

The administrative judge finds that the SBOE has continued to have occasion to resolve threshold legal issues that go beyond mere valuation and classification. For example, in *Penn Specialty Chemicals, Inc.* (Shelby Co., Tax Year 2002) the threshold issue was the precision issue; that is was the taxpayer precluded from seeking a nonstandard valuation because it had not satisfied two (2) prerequisite requirements. Another "legal" issue in the case was whether or not property was taxable because it was not held for use as required by the statutes. Still another "legal" issue in the case was pollution control equipment; the taxpayer claiming that property used for water control was pollution control equipment and, therefore, not taxable. Another major "legal" issue involved whether property was assessed which should have been exempt from taxation because the property was on a PILOT tax freeze. One "legal" decision regarded the effect of the bankruptcy upon existing leases. Another "legal" decision decided the effect of filing values in Franchise and Excise Tax Reports and values reported in bankruptcy filings upon testimony of value by an appraiser before the administrative judge. This appeal was heard by the SCBE and with all these "legal" issues a subsequent appeal was heard by the SBOE.

Similarly, the administrative judge ruled in *Charles J. Whitler* (Sumner Co., Tax Year 1995) that a "developer's discount" is unconstitutional under Article II, Section 28 of the Tennessee Constitution. See also *Helen S. Haskins* (DeKalb Co., Tax Year 1995) wherein the administrative judge held that the assessor spot reappraised the taxpayer's property in violation of Article II, Section 28 of the Tennessee Constitution.

The administrative judge finds that Op. Atty. Gen. No. 92-62 (1992) also supports the conclusion that the jurisdiction of the SBOE includes the power to set aside actions of county boards of equalization. The Attorney General opined at page 12 of his opinion that decisions of local boards of equalization are subject to collateral attack before the SBOE in limited "circumstances such as lack of jurisdiction, fraud or lack of constitutional due process." The Attorney General concluded on page 13 of the opinion that "[w]hile such circumstances do not toll the deadline for filing a notice of appeal, they do render the

underlying judgment void and subject to collateral attack.” In the present appeal, the taxpayers have timely appealed the actions of the SCBE and are not seeking to collaterally attack the rulings. Instead, the taxpayers are contending that the decisions of the SCBE are void because it lacked jurisdiction to issue the rulings in the first place.

II. Merits

A. Raleigh Tire Service, Inc.

1. Tax Year 2003

The assessor of property originally appraised subject property for tax year 2003 as follows:

<u>Appraised Value</u>	<u>Assessment</u>
\$343,600	\$137,440

On February 25, 2005 the assessor issued both a notice of back assessment and correction of error increasing the appraisal as follows:

<u>Appraised Value</u>	<u>Assessment</u>
\$780,500	\$312,200

The reason given for both the back assessment and correction was “Improvements omitted from or totally escaped taxation.”

The taxpayer moved to dismiss both the back assessment and correction of error and sought reinstatement of the original appraised value. The taxpayer asserted that the back assessment was untimely and therefore void. The taxpayer maintained that the correction of error statute does not apply to situations when an improvement has been omitted from or totally escaped taxation.

For ease of understanding, the administrative judge will briefly summarize the pertinent statutes. Tennessee Code Ann. § 67-5-509(d) allows the assessor until March 1 of the second year following the tax year to issue a correction of error. Tennessee Code Ann. § 67-5-509(f) defines a correctable error as follows:

Errors or omissions correctable under this section include only obvious clerical mistakes, involving no judgment of or discretion by the assessor, apparent from the face of the official tax and assessment records, such as the name or address of an owner, the location or physical description of property, misplacement of a decimal point or mathematical miscalculation, errors of classification, and duplicate assessment. . . .

Tennessee law also provides for back assessments and reassessments in appropriate circumstances. Tennessee Code Ann. § 67-1-1001(a) defines those terms as follows:

(1) ‘Back assessment’ means the assessment of property, including land or improvements not identified or included in the valuation of the property, that has been omitted from or totally escaped taxation; and

(2) 'Reassessment' means the assessment of property that has been assessed at less than its actual cash value by reason of connivance, fraud, deception, misrepresentation, misstatement, or omission of the property owner or the owner's agent.

The time period for making a back assessment or reassessment is governed by Tenn. Code Ann. § 67-1-1005(a) which provides in relevant part as follows:

A back assessment or reassessment must be initiated prior to September 1 of the year following the tax year for which the original assessment was made, unless the omission or underassessment resulted from failure of the taxpayer to file the reporting schedule required by law, from actual fraud or fraudulent misrepresentation of the property owner or the property owner's agent, or from collusion between the property owner or the property owner's agent and the assessor. In the latter cases, a back assessment or reassessment must be initiated prior to three (3) years from September 1 of the tax year for which the original assessment was made.

The administrative judge finds that the assessor's revised appraisal for tax year 2003 must be set aside regardless of whether it is characterized as a correction of error or back assessment/reassessment. With respect to the latter, the administrative judge finds that September 1, 2004 constituted the deadline for initiating a back assessment. The administrative judge finds that the back assessment was not initiated until February 25, 2005 and is therefore untimely. The administrative judge finds nothing in the record begins to suggest the assessor had grounds to initiate a reassessment.

The administrative judge finds that the assessor's actions cannot be sustained under the correction of error statute. The administrative judge finds that the back assessment/reassessment and correction of error statutes address distinct situations. The administrative judge finds that Tennessee law requires omitted improvements be added to the tax rolls via a back assessment/reassessment.

Based upon the foregoing, the administrative judge finds that subject property should be appraised at \$343,600 for tax year 2003.

2. Tax Year 2004

The taxpayer withdrew its appeal at the outset of the hearing. Accordingly, the administrative judge finds that subject property should remain valued at \$780,500 for tax year 2004.

B. McKesson Corp.

1. Tax Year 2001

The assessor of property originally appraised subject property for tax year 2001 at \$12,932,300. The taxpayer appealed to the SCBE which conducted a hearing on March 3, 2002. On March 25, 2002, the SCBE issued a decision reducing the appraisal to \$9,456,100. The decision was signed by the Chair, Greta Thompson, and indicated the basis

for the ruling was a "TAXPAYER/ASSESSOR AGREEMENT." The SCBE adjourned for tax year 2001 on September 30, 2002.

On or about March 28, 2003, the SCBE issued a "correction letter" indicating the value had been increased to \$11,469,700.¹ The correction letter indicated the basis for the new value was "BASED ON INCOME." The correction letter was signed by Floyd Rummage, the Chairman of the Shelby County Board of Equalization for tax year 2002.

The taxpayer's unrefuted evidence established that the SCBE did not conduct a hearing and failed to provide the taxpayer with any type of notice either before or after the decision was made to increase the appraisal. Instead, the taxpayer learned of the increased appraisal after the trustee processed the change on April 10, 2003. The taxpayer filed a direct appeal with the SBOE which was received on June 30, 2003.

The taxpayer contended that the decision of the SCBE to increase the appraisal of subject property was void and its original valuation of \$9,456,100 should be reinstated. The taxpayer asserted that the SCBE's decision to increase the appraisal was void because: (1) the local board had already adjourned for tax year 2001; (2) no hearing was conducted; (3) no notice was given; and (4) the SCBE violated its own procedural rule that "[t]he Board may elect to rehear a property if the rehearing would be rescheduled inside the forty-five (45) days allowed a taxpayer to file to the State." See Shelby County Board of Equalization Policy and Procedures Tax Year 2001 at page 5.

The administrative judge finds that the taxpayer's appeal to the SBOE was timely. See Tenn. Code Ann. § 67-5-1412(e). As previously discussed, the administrative judge finds that the SBOE is empowered to hear appeals challenging the jurisdiction of a local board.

The administrative judge finds that the decision of the SCBE to value subject property at \$9,456,100 became final when it adjourned on September 30, 2002. See Tenn. Code Ann. § 67-5-1401. See also *Various Alleged Late-Filed Real Property Appeals* (Shelby Co., Tax Year 2000) wherein the administrative judge ruled in pertinent part as follows:

The administrative judge finds that a final decision of the County Board of Equalization cannot be modified or amended by the staff of the SCBE or the staff of the Assessor. The administrative judge finds that only the County Board can alter a final decision of the County Board while it is in session for that year, during a meeting that is open to the public, that complies with Tennessee's Open Meetings Law and the dictates of due process. Tenn. Code Ann. § 67-5-1411(a).

¹ Inexplicably, the SCBE dates correction letters the same as the original decisions. Thus, the correction letter was dated March 25, 2002. It appears from the various documents in the record that the correction letter was issued on March 28, 2003.

Initial Decision and Order at 9. The administrative judge finds that the SCBE empanelled for tax year 2002 did not have any legal authority to alter the decision of the previous SCBE to value subject property at \$9,456,100 for tax year 2001. Accordingly, the administrative judge finds that the decision of the SCBE to increase the 2001 appraised value of subject property to \$11,469,700 is void and the original valuation of \$9,456,100 must therefore be reinstated.

2. Tax Year 2002

The taxpayer withdrew its appeal at the outset of the hearing. Thus, the administrative judge finds that subject property should remain valued at \$11,469,700 for tax year 2002.

C. Greenway Golf Center, Inc.

1. Tax Year 2001

Based upon the current record, this appeal involves the same factual situation and issues as the *McKesson Corp.* appeal discussed immediately above. Accordingly, the administrative judge finds that the original value of \$463,800 adopted by the SCBE should be reinstated.

The administrative judge finds it appropriate to note for the parties' benefit that both exhibit C to the hearing brief and the original motion to dismiss filed by Mr. Caruthers included the correction letter for tax year 2002 rather than tax year 2001. The correction letter for tax year 2001 was actually placed in the record by the assessor of property as part of the summary of values provided to the administrative judge as a preliminary matter.

The administrative judge also finds it appropriate to note that this appeal may, in fact, differ from *McKesson Corp.* in one critical aspect. It appears from the admittedly incomplete record that the original notice issued by the SCBE may have simply contained a typographical error (\$463,800 instead of \$1,463,800). Thus, the determinative issue would seemingly concern the procedure and deadline for correcting a typographical error after the SCBE had adjourned. This issue was not identified or addressed at the hearing.

2. Tax Year 2002

The taxpayer withdrew its appeal at the outset of the hearing. Thus, the administrative judge finds that subject property should remain valued at \$1,463,800.

D. Lowes Home Centers, Inc. – Tax Year 2002

The assessor of property originally appraised subject property for tax year 2002 at \$9,730,900. The taxpayer appealed the appraisal to the SCBE, but subsequently withdrew the appeal prior to the SCBE acting on it. The SCBE concluded its regular session on June 28, 2002 which was the deadline for filing appeals.

The SCBE went into special session on July 1, 2002 for the purpose of hearing those appeals filed during its regular session. On February 5, 2003, the SCBE, on its own motion, issued a notice advising the taxpayer that a hearing would be conducted on February 24, 2003 with respect to the appraised value of subject property for tax year 2002. The hearing was conducted as scheduled and the SCBE increased the appraisal of subject property to \$10,928,700.

The taxpayer contended that the action of the SCBE should be deemed void and the original appraisal of \$9,730,900 reinstated for tax year 2002 for either of two reasons. First, the taxpayer asserted that when the SCBE elects to unilaterally review an appraisal it must give notice of the hearing during the affected tax year. In this case, the relevant tax year was 2002, but the notice of hearing was not issued until February 5, 2003. Second, the taxpayer argued that the special session of the SCBE was limited to hearing appeals filed during its regular session. Thus, the SCBE "may not reach out on its own motion to conduct a hearing on an assessment after its [r]egular session had ended; in this case June 28, 2002."

The basis for the taxpayer's contentions was a letter dated December 10, 1998 from Kelsie Jones, the Executive Secretary of the SBOE, to Greta Thompson, the Chair of the SCBE. The letter provided in relevant part as follows:

This will confirm my discussion with you concerning the power of the county board of equalization to review and revise assessments on its own motion. I have expressed the view that the county board may exercise this power under Tenn. Code Ann. § 67-5-1408, and I have compared this review to the power of the State Board of Equalization to revise assessments on its own motion under Tenn. Code Ann. § 67-5-1510. The state Attorney General has opined that the State Board's power under § 67-5-1510 must be exercised within the calendar year to which the assessment relates, because the power would otherwise conflict with separate statutory provisions imposing time limits on back assessments and reassessments. See OAG 92-62 (October 8, 1992). The same reasoning would seem to limit the county board in acting under § 67-5-1408, i.e., the county board must act before the end of the calendar year. Presumably this means that so long as the board acts and gives notice of its action and of the opportunity for a hearing to the affected taxpayer before the end of the year, the hearing itself may occur *after* the end of the year.

* * *

The county board's power under § 67-5-1408 should not, in my view, be exercised in a manner contrary to the deadline for taxpayer appeals represented by the adjournment of the county board's regular session. Tenn. Code Ann. § 67-5-1401, you may recall, provides as follows:

If the taxpayer fails, neglects or refuses to appear before the county board of equalization prior to its final

adjournment, the assessment as determined by the assessor shall be conclusive against the taxpayer, and such taxpayer shall be required to pay the taxes on such amount; provided, that nothing herein shall be taken as conclusive against the state, county or municipality.

[Emphasis in original]

Having previously been employed directly by the SBOE for approximately twenty (20) years, the administrative judge finds it appropriate to take official notice of the fact that letters such as the one quoted immediately above are not normally reviewed by the SBOE and cannot be considered as necessarily indicative of the position of the SBOE on a particular issue. Unlike an opinion of the Attorney General, the administrative judge finds that correspondence of the SBOE's executive secretary is not entitled to any particular deference.

Notwithstanding the foregoing, the administrative judge finds that the letter relied on by the taxpayer correctly summarizes the applicable law. Accordingly, the administrative judge finds that the actions of the SCBE are void and the original appraisal of \$9,730,900 must be reinstated for tax year 2002.

ORDER

It is therefore ORDERED that the values and assessments set forth in exhibit B are hereby adopted for the indicated tax years.

It is FURTHER ORDERED that any applicable hearing costs be assessed pursuant to Tenn. Code Ann. § 67-5-1501(d) and State Board of Equalization Rule 0600-1-.17.

Pursuant to the Uniform Administrative Procedures Act, Tenn. Code Ann. §§ 4-5-301—325, Tenn. Code Ann. § 67-5-1501, and the Rules of Contested Case Procedure of the State Board of Equalization, the parties are advised of the following remedies:

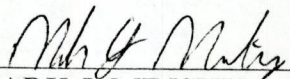
1. A party may appeal this decision and order to the Assessment Appeals Commission pursuant to Tenn. Code Ann. § 67-5-1501 and Rule 0600-1-.12 of the Contested Case Procedures of the State Board of Equalization. Tennessee Code Annotated § 67-5-1501(c) provides that an appeal **“must be filed within thirty (30) days from the date the initial decision is sent.”** Rule 0600-1-.12 of the Contested Case Procedures of the State Board of Equalization provides that the appeal be filed with the Executive Secretary of the State Board and that the appeal **“identify the allegedly erroneous finding(s) of fact and/or conclusion(s) of law in the initial order”**; or
2. A party may petition for reconsideration of this decision and order pursuant to Tenn. Code Ann. § 4-5-317 within fifteen (15) days of the entry of the order. The petition for reconsideration must state the specific grounds upon which

relief is requested. The filing of a petition for reconsideration is not a prerequisite for seeking administrative or judicial review; or

3. A party may petition for a stay of effectiveness of this decision and order pursuant to Tenn. Code Ann. § 4-5-316 within seven (7) days of the entry of the order.

This order does not become final until an official certificate is issued by the Assessment Appeals Commission. Official certificates are normally issued seventy-five (75) days after the entry of the initial decision and order if no party has appealed.

ENTERED this 22nd day of August, 2007.



MARK J. MINSKY
ADMINISTRATIVE JUDGE
TENNESSEE DEPARTMENT OF STATE
ADMINISTRATIVE PROCEDURES DIVISION

c: Mr. Jerry R. Caruthers
Fred M. Ridolphi, Esq.
Tameaka Stanton-Riley, Appeals Manager
John Zelinka, Esq.

EXHIBIT A

<u>Appellant</u>	<u>Parcel ID</u>	<u>Tax Year</u>	<u>Land Value (\$)</u>	<u>Improvement Value (\$)</u>	<u>Total Value (\$)</u>	<u>Assessment (\$)</u>
Raleigh Tire Service Inc.	C02-44A-00431	2003	331,400	449,100	780,500	312,200
Raleigh Tire Service Inc.	C02-44A-00431	2004	331,400	449,100	780,500	312,200
McKesson Corp.	093-700-00297C	2001	1,031,400	10,438,300	11,469,700	4,587,880
McKesson Corp.	093-700-00297C	2002	1,083,200	10,386,500	11,469,700	4,587,880
Greenway Golf Center, Inc.	088-069-00001C	2001	431,000	1,032,800	1,463,800	585,520
Greenway Golf Center, Inc.	088-069-00001C	2002	431,000	1,032,800	1,463,800	585,520
Lowes Home Centers Inc.	B01-58-00655	2002	3,657,000	7,271,700	10,928,700	4,371,480

EXHIBIT B

<u>Appellant</u>	<u>Parcel ID</u>	<u>Tax Year</u>	<u>Land Value (\$)</u>	<u>Improvement Value (\$)</u>	<u>Total Value (\$)</u>	<u>Assessment (\$)</u>
Raleigh Tire Service Inc.	C02-44A-00431	2003	331,400	12,200	343,600	137,440
Raleigh Tire Service Inc.	C02-44A-00431	2004	331,400	449,100	780,500	312,200
McKesson Corp.	093-700-00297C	2001	1,031,400	8,424,700	9,456,100	3,782,440
McKesson Corp.	093-700-00297C	2002	1,083,200	10,386,500	11,469,700	4,587,880
Greenway Golf Center, Inc.	088-069-00001C	2001	431,000	32,800	463,800	185,520
Greenway Golf Center, Inc.	088-069-00001C	2002	431,000	1,032,800	1,463,800	585,520
Lowe's Home Centers Inc.	B01-58-00655	2002	3,657,000	6,073,900	9,730,900	3,892,360